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## CONFIDENTIAL INFORMATION REPORT

COUNTRY

China

SUBJECT

Economic Information: Chinese Communist  
Northeast BanknotePLACE  
ACQUIRED

25X1C

DATE DISTR.

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SUPPLEMENT TO  
REPORT NO.

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25X1X

1. The Chinese Communist Northeast \$500 banknote is now circulating in all Communist-held areas of Manchuria.

Note: One \$500 note measures 14.8 centimeters by 6 centimeters. The orange and blue face is a picture of MAO Tse-tung. The back is red; it carries the picture of a modern building with the English words "TUNG PEI BANK OF CHINA" above the picture and "FIVE HUNDRED YUAN" below the picture. (Reported that this bill was first issued on 15 July 1947.)

2. The value of Chinese Communist currency compared to Central Government currency increased directly after the sixth offensive in October 1947. Before then the rate was one to one. Travelers from Tehui (125-55, 44-36) and Nungan (125-11, 44-26) state that the exchange (in those places) is now four Central Government Northeast dollars (NEC) to one Communist Northeast (Tungpei) dollar.

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Next Review Date: 2008

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